AR2220

State of Arkansas UNDERPAYMENT OF ESTIMATED TAX BY CORPORATIONS

CORPORATION					FEIN			
PART 1. DETERMINING TAX AMOUNT	REQUIRE	D TO I	BE ESTIN	ЛАТЕD (Rd	ound all entries to wh	nole dollars)		
 Tax Liability for Year Ending:	ning prior to 1/ e line on prior y es 2, 5, 8, and from prior year). ect to an undere	1/99, you a wear Arkans 11): estimate pe	as return)	t to an underes				00 00 00 00 00
PART 2. COMPUTATION OF UNDERES	TIMATED	PENAL	_TY (Round	l all enteries to	whole dollars)			
NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth.	A Date	B Amounts Enter pmts. as (-)			C Cumulative		D Days Column	E Penalty Col. C X
Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date:		<	,		Underpay (+) Overpay (-)		C (+) Amounts Only	Col. D X .00027397
2. Required 1st Quarter Estimated Payment:		 		B1 + B2 =	1 3 ()	A 3 - A2 =		
3. Est. Pmt. made after Col.A, Ln.2 and on or before						1.0 /12		
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A:		<	>	C2 + B3 =		A 4 - A3 =		
4. Est. Pmt. made after Col.A, Ln.3 and on or before								
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A:		<	>	C3 + B4 =		A 5 - A4=		
5. Required 2nd Quarter Estimated Payment:		-		C4 + B5 =		A 6- A5 =		
6. Est. Pmt. made after Col.A, Ln.5 and on or before				OF D/				
Col. A., Ln. 8. If blank , enter Col. A, Ln. 8 date in Col. A:		<	>	C5 + B6 =		A 7 - A6 =		
7. Est. Pmt. made after Col.A, Ln.6 and on or before		1.		C4 . D7		A 8 - A7 =		
Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment:		<	>	C6 + B7 = C7 + B8 =		A 9- A8 =		
S. Required 3rd Quarter Estimated Payment. S. Est. Pmt. made after Col.A, Ln.8 and on or before				C7 + D0 =		A 9- A0 =		
Col. A., Ln. 11. If blank , enter Col. A, Ln. 11 date in Col. A:			>	C8 + B9 =		A10 - A9 =		
10. Est. Pmt. made after Col.A, Ln.9 and on or before						1		
Col. A., Ln. 11. If blank , enter Col. A, Ln. 11 date in Col. A:		<	>	C9 + B10 =		A11 - A10 =		
11. Required 4th Quarter Estimated Payment:				C10 + B11 =		A12 - A11 =		
12. Est. Pmt. made after Col.A, Ln.11 and on or before								
Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A:		<	>	C11+ B12 =		A13 - A12 =		
13. Est. Pmt. made after Col.A, Ln.12 and on or before								
Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A:		<	>	C12 + B13=		A14 - A13 =		
14. Earlier of the Income Tax Return Due Date or the Income Tax Return Filed Date with complete Tax Payment:					Total	Penalty (Tota	al Col F)	
Tax Return Fried Date with complete Tax Fayment.		_			Total	r charty (100	ai coi. L). L	
PART 3. IF YOU ARE CLAIMING ONE OF THE ENTER THAT LETTER IN THE BOX PE						NDING LET	TER BOX	AND
Exceptions (A) No penalty shall be imposed for a tax year if the tax shown on is \$1,000.00 or less, \$250.00 or less for tax years beginning p	the return for such	n tax year	` (1) the precedin	pe imposed for a tax ye	r of 12 months,		
(B) Taxpayers whose income from farming for the income year can amount to at least two thirds (2/3) of the total gross income from year, may file such declaration and pay the estimated tax on or day of the second (2nd) month after the close of the income y declaration, may file an income tax return and pay the tax on or	reasonably be ex all sources for the before the fifteen ear, or in lieu of f	e income oth (15th) filing any	☐ (F) M	and, 3) the taxpayer was penalty shall commissioner of all circumstances	did not have a tax liabi vas a resident of Arkans be imposed with res Revenue determines th the imposition of suct	sas throughout to bect to any und at by reasons of	the preceding to derpayment to casualty, disas	the extent that the ster, or other unusu-
day of the third (3rd) month after the close of the income year. (C) The penalty herein provided shall not be applicable where the ced tax is the same amount shown to be due by the return of the income year where such return showing a liability for tax was f	taxpayer for the p	receding	☐ (G) N	Commissioner de 1) the taxpayer			erestimate or u	underpayment if the
preceding income year of twelve (12) months. (D) In lieu of filing the fourth (4th) quarter installment the taxpay return and pay the tax on or before January 31st or on the last the close of the income year.	er may file an in	come tax	·	(i) retired af (ii) became of to be ma	ter having attained age disabled, in the tax year de or in the tax year pre ayment was due to reas	for which such eceding such tax	k year, and,	

INSTRUCTIONS FOR FORM AR2220 UNDERPAYMENT OF ESTIMATED TAX BY CORPORATIONS

PART 1

- Line 1: Enter current year tax liability. If this is \$1,000.00 or less, \$250 or less for tax years beginning prior to 1/1/99, you are not subject to an Underestimate Penalty.
- Line 2: (a) Enter 90% of the dollar amount entered on line 1.
 - (b) Enter amount of prior year tax liability.
- Line 3: Enter lesser of 2(a) or 2(b).
- Line 4: Enter amount of total estimated tax paid. Include estimated tax carry-forward from prior year, but do not include any amount(s) paid with extension (Voucher 5). If Line 4 is equal to or greater than Line 3, you are not subject to an underestimate penalty provided the correct amount of estimates were timely filed and paid.

PART 2

COLUMNS A and B (NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth)

- Line 1: Enter the dates in Col.A and the total amount in Col.B of Estimated Credit Carryforward from previous tax year or other payments made toward the tax liability that were made on or before the required First Quarter Estimated Payment due date.
- Line 2: Enter the date in Col.A and the amount in Col.B of the Required First Quarter Estimated Payment (Part 1, Line 3 divided by 4 quarters or from Form AR2220A, Line 20).
- Lines 3 and 4: Enter the dates in Col.A and the totals (as negative numbers) in Col.B (earliest date on line 3) of estimated payments (exclude extension payments) made after the Required First Quarter Estimated Payment due date and on or before the Required Second Quarter Estimated Payment due date. If one or more lines are left blank, enter the Required Second Quarter Estimated Payment due date in Col.A and zero (0) in Col.B.
- Line 5: Enter the date in Col.A and the amount in Col.B of the Required Second Quarter Estimated Payment (Part 1, Line 3 divided by 4 quarters or from Form AR2220A, Line 20).
- Lines 6 and 7: Enter the dates in Col.A and the totals (as negative numbers) in Col.B (earliest date on line 6) of estimated payments (exclude extension payments) made after the Required Second Quarter Estimated Payment due date and on or before the Required Third Quarter Estimated Payment due date. If one or more lines are left blank, enter the Required Third Quarter Estimated Payment due date in Col.A and zero (0) in Col.B.
- Line 8: Enter the date in Col.A and the amount in Col.B of the Required Third Quarter Estimated Payment (Part 1, Line 3 divided by 4 quarters or from Form AR2220A, Line 20).
- Lines 9 and 10: Enter the dates in Col.A and the totals (as negative numbers) in Col.B (earliest date on line 9) of estimated payments (exclude extension payments) made after the Required Third Quarter Estimated payment due date and on or before the Required Fourth Quarter Estimated Payment due date. If one or more lines are left blank, enter the Required Fourth Quarter Estimated Payment due date in Col.A and zero (0) in Col. B.

- Line 11: Enter the date in Col.A and the amount in Col.B of the Required Fourth Quarter Estimated Payment (Part I, Line 3 divided by 4 quarters or from Form AR2220A, Line 20).
- Lines 12 and 13: Enter the dates in Col.A and the totals (as negative numbers) in Col.B (earliest date on line 12) of estimated payments (exclude extension payments) made after the Required Fourth Quarter Estimated Payment due date and on or before the earlier of the Income Tax Return Due Date or the date the Income Tax Return was Filed and Paid. If one or more lines are left blank, enter the earlier of the Income Tax Return Due Date or the date the Income Tax Return was Filed and Tax Paid in Col.A and zero (0) in Col.B.
- Line 14: Enter the <u>earlier</u> of the Income Tax Return Due Date **OR** the date the Income Tax Return was filed and the tax Paid in full.

COLUMN C

Lines 2 through 13: Follow instructions between Columns B and C. Example - Add Col.B Line 1 to Col.B Line 2 and enter the number (as positive or negative) in Col.C Line 2; Add Col.C Line 2 to Col.B Line 3 and enter the number (as positive or negative) in Col.C Line 3; etc.

COLUMN D

Lines 2 through 13: Follow instructions between Columns C and D for each line in Column C that contains a positive amount. Enter in Column D the differences, in days, between the dates in Column A that are referenced in the instructions. Example - If Col.C Line 2 contained a positive amount, in Col. D Line 2 enter the difference in days between the dates in Col.A Line 3 and Col.A Line 2; if Col.C Line 2 contained a negative amount, leave Col.D Line 2 blank or enter zero (0).

COLUMN E

- Lines 2 through 13: For each line in Column D that contains an entry of days, follow instructions at the top of Column E and enter the amounts as whole dollars. Example If Col.D Line 2 contained an entry of days, multiply the amount in Col.C Line 2 by the days in Col.D Line 2 (days underpaid) and multiply this product by .00027397; enter this product on Col.E Line 2. If Col.D Line 2 was blank or contained a zero (0), enter a zero (0) on Col.E Line 2.
- Line 14: Total all amounts in Col.E on Lines 2 through 13. This is your total Penalty for Underpayment of Estimated Tax to enter on Line 44 of the Arkansas Corporation Income Tax Return, Form AR1100CT.

PART 3

If one of the exceptions listed in Part 3 of Form AR2220 applies to you, it is not necessary to complete Form AR2220 **provided** the appropriate alpha character identifying your exception is listed in the block on Line 44, Form AR1100CT.

Example 1 for AR2220 Form

ABC Corporation Taxpayer: 11/15/99 Due Date of Return:

Estimated Carryforward from Previous Tax Year: 0

Estimated

\$4,144 \$3,144 Payments Made: 11/15/98

3/15/99 5/15/99 \$7,044 7/17/99 \$1,244

Tax Year End: 6/30/99 Date Return Filed: 11/13/99 Current Year Tax Liability: Previous Year Tax Liability: \$18,418

\$18,624

Extension Payment Made: 9/15/99 \$1,000

AR2220

R 10/99

State of Arkansas

UNDERPAYMENT OF ESTIMATED TAX BY CORPORATIONS

PART 1. DETERMINING TAX AMOUNT REQUIRED TO BE ESTIMATED (Round all entries to whole 1. Tax Liability for Year Ending: 6 30 99 (Enter amount from appropriate line on Arkansas return)	FEIN							
1. Tax Liability for Year Ending: 6 30 99 (Enter amount from appropriate line on Arkansas return) (If Line 1 is \$1,000 or less, \$250 or less for tax years beginning prior to 171/99, you are not subject to an underestimate penalty.) 2. (a) 90% of Line 1: (b) Prior Year Tax Liability: (Enter amount from appropriate line on prior year Arkansas return) 3. Enter Lesser of 2(a) or 2(b) (Divide entry by 4 for Part 2 Lines 2, 5, 8, and 11): 4. Total Estimated Tax Paid: (Including estimate carryforward from prior year). (If Line 4 is equal to or greater than Line 3 you are not subject to an underestimate penalty, provided the correct amount of quarterly est tax payments, as entered in Part 2, Lines 2, 5, 8, and 11, were timely filed and paid.) PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. Date A B C C unutiative Date A B C C unutiative Cumulative Enter pmts. as (-) 11/15/98 4, 144 5 2. Required 1st Quarter Estimated Payment: 11/15/98 4, 144 B1 + 82 0 A EST, Pmt. made after Col.A, Ln.3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 12/15/98 0 0 C2 + B3 0 A C3 + B4 0 A C4 + B5 0 A C5 + B6 0 A C7 + B8 0 A C9 + B1 - B1 A C C C C C C C C C C C C C C C C C C	ABC Corporation 98-7							
(If Line 1 is \$1,000 or less, \$250 or less for tax years beginning prior to 17/199, you are not subject to an underestimate penalty.) 2. (a) 90% of Line 1: (b) Prior Year Tax Liability: (Enter amount from appropriate line on prior year Arkansas return) 3. Enter Lesser of 2(a) or 2(b) (Divide entry by 4 for Part 2 Lines 2, 5, 8, and 11): 4. Total Estimated Tax Paid: (Including estimate carrylonward from prior year). (If Line 4 is equal to or greater than Line 3 you are not subject to an underestimate penalty, provided the correct amount of quarterly est lax payments, as entered in Part 2, Lines 2, 5, 8, and 11, were timely filed and paid.) PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. Date A mounts Enter pmis. as (-) 1.Estimated Credit Carryforwards and Pmis. made on or before the 1st Quarter Estimated Payment: 11/15/98	o whole dollars)							
2. (a) 90% of Line 1:			18,418					
(b) Prior Year Tax Liability: (Enter amount from appropriate line on prior year Arkansas return)	_							
3. Enter Lesser of 2(a) or 2(b) (Divide entry by 4 for Part 2 Lines 2, 5, 8, and 11): 4. Total Estimated Tax Paid: (Including estimate carryforward from prior year). (If Line 4 is equal to or greater than Line 3 you are not subject to an underestimate penalty, provided the correct amount of quarterly est ax payments, as entered in Part 2, Lines 2, 5, 8, and 11, were timely filed and paid.) PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. Date Amounts Enter pmts. as (·) 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 1. Estimated Structure Col. A, Ln. 2 and on or before Col. A, Ln. 5, Ln			16,576					
4. Total Estimated Tax Paid: (Including estimate carryforward from prior year). (If Line 4 is equal to or greater than Line 3 you are not subject to an underestimate penalty, provided the correct amount of quarterly est tax payments, as entered in Part 2, Lines 2, 5, 8, and 11, were timely filed and paid.) PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. Date Amounts Enter pmts. as (·) 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 1. Estimated Structure Strimated Payment: 1. Estimated Tredit Carryforwards and Pmts. made on or before to the 1st Quarter Due Date: 1. Estimated Structure Strimated Payment: 1. Estimated Tredit Col. A, Ln. 2 and on or before Col. A, Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 1. Estimated Tredit Col. A, Ln. 3 and on or before Col. A, Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 1. Est. Pmt. made after Col. A, Ln. 5 and on or before Col. A, Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 2. Required 3rd Quarter Estimated Payment: 1. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A, Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 2. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 3. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 4. Tylisyey 4. Tylisyey 4. Tylisyey 4. Tylisyey 4. Tylisyey 4. Tylisyey 4. Tylisyes 4. Tylisyes 4. Tylisyes 4. Tylisyes 4. Tylisy			18,624					
PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars)	Lines 2, 5, 8, and 11): 16,576 00 d from prior year) 15,576 00							
PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 2. Required 1st Quarter Estimated Payment: 3. Est. Pmt. made after Col.A, Ln. 2 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col.A, Ln. 5 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 5. Required 2nd Quarter Estimated Payment: 6. Est. Pmt. made after Col.A, Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 9. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 9. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 9. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 9. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 10. Col. A, Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 11/15/99 12/15/98 12/15/99 13/15/99 13/15/99 14/144 15/15/99 15/15/99 16/15/99 17/15/99 17/15/99 17/15/99 18/16/16 18/16	4. Total Estimated Tax Paid: (Including estimate carryforward from prior year).							
PART 2. COMPUTATION OF UNDERESTIMATED PENALTY (Round all enteries to whole dollars) NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. A Date B Amounts Enter pmts. as (-) C Cumulative 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 11/15/98 4, 144 > 2. Required 1st Quarter Estimated Payment: 11/15/98 4, 144 B1 + B2 = 0 3. Est. Pmt. made after Col.A, Ln.2 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 12/15/98 0 C2 + B3 = 0 4. Est. Pmt. made after Col.A, Ln.5 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 12/15/98 0 C3 + B4 = 0 A 5. Required 2nd Quarter Estimated Payment: 12/15/98 4,144 C4 + B5 = 4,144 A 6. Est. Pmt. made after Col.A, Ln. 8 date in Col. A: 3/15/99 < 3,144	terly estimated							
NOTE: Complete Columns A and B first, Column C second, Column D third, and Column E fourth. 1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date: 2. Required 1st Quarter Due Date: 11/15/98 4. 144 81 + 82 = 0								
1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Estimated Payment: 11/15/98 4, 144 5 2. Required 1st Quarter Estimated Payment: 11/15/98 4, 144 5 5 6 5 6 6 6 6 6 6								
1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Estimated Payment: 11/15/98 4, 144 5 2. Required 1st Quarter Estimated Payment: 11/15/98 4, 144 5 5 6 5 6 6 6 6 6 6		D	E					
1. Estimated Credit Carryforwards and Pmts. made on or before the 1st Ouarter Due Date: 2. Required 1st Ouarter Estimated Payment: 3. Est. Pmt. made after Col.A, Ln.2 and on or before Col. A, Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col.A, Ln.3 and on or before Col. A, Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 5. Required 2nd Quarter Estimated Payment: 6. Est. Pmt. made after Col.A, Ln.5 and on or before Col. A, Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col.A, Ln.6 and on or before Col. A, Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col.A, Ln.8 and on or before Col. A, Ln. 11 date in Col. A: 9. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 10. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 11/15/98 4. 144 5. C5 + B6 = 1,000 A 1,000		Days	Penalty					
11/15/98		Column C (+)	Col. C X					
2. Required 1st Quarter Estimated Payment: 3. Est. Pmt. made after Col. A, Ln. 2 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col. A, Ln. 3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col. A, Ln. 3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 5. Required 2nd Quarter Estimated Payment: 6. Est. Pmt. made after Col. A, Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 10. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 4, 144 C10 + B10 = (1,900) A Required 4th Quarter Estimated Payment: 7/15/99 4, 144 C10 + B11 = 2, 244 A C11 + B12 = 1,000 A C2 + B3 = 0 A A A C4 + B5 = 1,000 A A C4 + B5 = 1,000 A C7 + B8 = 1,000 A C9 + B10 = (1,900) A C11 + B12 = 1,000 A C11 + B12 = 1,000 A)	Amounts	Col. D X					
3. Est. Pmt. made after Col. A, Ln. 2 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col. A, Ln. 3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 12/15/98		Only	.00027397					
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 4. Est. Pmt. made after Col. A, Ln. 3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 5. Required 2nd Quarter Estimated Payment: Col. A., Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A, Ln. 11. If blank	A 3 - A2 =	0	0					
4. Est. Pmt. made after Col. A, Ln. 3 and on or before Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 5. Required 2nd Quarter Estimated Payment: 6. Est. Pmt. made after Col. A, Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 9. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7. If blank, enter Col. A, Ln. 11 date in Col. A: 9. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 1. Required 4th Quarter Estimated Payment: 7. If blank, enter Col. A, Ln. 11 date in Col. A: 7. If blank, enter Col. A, Ln. 11 date i								
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A: 12/15/98	A 4 - A3 =	0	0					
5. Required 2nd Quarter Estimated Payment: 6. Est. Pmt. made after Col. A, Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 9. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 10. Est. Pmt. made after Col. A, Ln. 11 date in Col. A: 11. Required 4th Quarter Estimated Payment: 12. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 12. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 12. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 13. Est. Pmt. made after Col. A, Ln. 12 and on or before			_					
6. Est. Pmt. made after Col. A, Ln. 5 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 7. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 10. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 11. Required 4th Quarter Estimated Payment: 12. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 15. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 16. Est. Pmt. made after Col. A, Ln. 15 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 17. T7/199 4. T1. T244 5. C11 + B12 = 1,000 A C11 + B12 = 1,000 A	A 5 - A4=	0	0					
Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 3/15/99 < 3,144 > C5 + B6 = 1,000 A 7. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 3/15/99 < 0 > C6 + B7 = 1,000 A 8. Required 3rd Quarter Estimated Payment: 3/15/99 4,144 C7 + B8 = 5,144 A 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 5/15/99 < 7,044 > C8 + B9 = (1,900) A 0. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 < 0 > C9 + B10 = (1,900) A 1. Required 4th Quarter Estimated Payment: 7/15/99 4,144 C10 + B11 = 2,244 A 2. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 < 1,244 > C11 + B12 = 1,000 A 3. Est. Pmt. made after Col. A, Ln. 12 and on or before	A 6- A5 =	90	102					
7. Est. Pmt. made after Col. A, Ln. 6 and on or before Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 3/15/99 4,144 C7 + B8 = 5,144 A 9. Est. Pmt. made after Col. A, Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 5/15/99 Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: Col. A, Ln. 14. I	A 7 - A6 =	0	0					
Col. A., Ln. 8. If blank, enter Col. A., Ln. 8 date in Col. A: 8. Required 3rd Quarter Estimated Payment: 9. Est. Pmt. made after Col. A., Ln. 8 and on or before Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A., Ln. 11 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter Col. A., Ln. 14 date in Col. A: Col. A., Ln. 14. If blank, enter	A 7 - A0 =	"	0					
8. Required 3rd Quarter Estimated Payment: 3/15/99 4,144 C7 + B8 = 5,144 A 9. Est. Pmt. made after Col. A, Ln.8 and on or before Col. A, Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 5/15/99 < 7,044	A 8 - A7 =	0	0					
9. Est. Pmt. made after Col.A, Ln.8 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 4,144 Col. + B10 = (1,900) A Required 4th Quarter Estimated Payment: Col. A, Ln. 11 and on or before Col. A, Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 Col. A, Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 Col. A, Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: Col. A, Ln. 14. If blank, enter Col. A, Ln. 14 date in C	A 9- A8 =	61	86					
Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 5/15/99 < 7,044 > C8 + B9 = (1,900) A 0. Est. Pmt. made after Col. A, Ln. 9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 < 0 > C9 + B10 = (1,900) A 1. Required 4th Quarter Estimated Payment: 7/15/99 4,144 C10 + B11 = 2,244 A 2. Est. Pmt. made after Col. A, Ln. 11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 < 1,244 > C11 + B12 = 1,000 A 3. Est. Pmt. made after Col. A, Ln. 12 and on or before	A 7- A0 -	- 01	00					
0. Est. Pmt. made after Col.A, Ln.9 and on or before Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 < 0 > C9 + B10 = (1,900) A 1. Required 4th Quarter Estimated Payment: 7/15/99 4,144 C10 + B11 = 2,244 A 2. Est. Pmt. made after Col.A, Ln.11 and on or before Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 < 1,244	A10 - A9 =	0	0					
Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 7/15/99 < 0 > C9 + B10 = (1,900) A 1. Required 4th Quarter Estimated Payment: 7/15/99 4,144 C10 + B11 = 2,244 A 2. Est. Pmt. made after Col.A, Ln.11 and on or before Col. A, Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 < 1,244 > C11+ B12 = 1,000 A 3. Est. Pmt. made after Col.A, Ln.12 and on or before								
1. Required 4th Quarter Estimated Payment: 7/15/99 4,144 C10 + B11 = 2,244 A	A11 - A10 =	= 0	0					
Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A: 7/17/99 < 1,244 > C11+ B12 = 1,000 A 3. Est. Pmt. made after Col.A, Ln.12 and on or before	A12 - A11 =	= 2	1					
3. Est. Pmt. made after Col.A, Ln.12 and on or before								
	A13 - A12 =	= 119	33					
Col. A. In. 14. If blank, onter Col. A. In. 14 data in Col. A. 11/13/99 . 0 C12 - D12 1.000 A								
Col. A., Lii. 14. II biairk, chici Col. A, Lii. 14 udie iii Col. A. 11/19/77 C > C12 + B13= 1,000 A	A14 - A13 =	= 0	0					
4. Earlier of the Income Tax Return Due Date or the Income								
Tax Return Filed Date with complete Tax Payment: 11/13/99 Total Pe	otal Penalty (To	otal Col. E):	222					

IF YOU ARE CLAIMING ONE OF THE EXCEPTIONS LISTED BELOW, CHECK THE CORRESPONDING LETTER BOX AND ENTER THAT LETTER IN THE BOX PROVIDED ON LINE 44 OF FORM AR1100CT. PART 3.

	ENTER THAT ELTTER IN THE BOXT ROVIDED ON LINE 4	7 01	TORWITH TOOOT.	
Exce	ptions (A) No penalty shall be imposed for a tax year if the tax shown on the return for such tax year is \$1,000.00 or less, \$250.00 or less for tax years beginning prior to 1/1/199. (B) Taxpayers whose income from farming for the income year can reasonably be expected to amount to at least two thirds (2/3) of the total gross income from all sources for the income year, may file such declaration and pay the estimated tax on or before the fifteenth (15th) day of the second (2nd) month after the close of the income year, or in lieu of filing any declaration, may file an income tax return and pay the tax on or before the fifteenth (15th)		(E) No penalty shall be imposed for a tax year if: (1) the preceding tax year was a tax year of 12 months, and (2) the taxpayer did not have a tax liability for the preceding tax year, and, (3) the taxpayer was a resident of Arkansas throughout the preceding tax year. (F) No penalty shall be imposed with respect to any underpayment to the extent the Commissioner of Revenue determines that by reasons of casualty, disaster, or other un al circumstances the imposition of such penalty would be against equity and good	nusu-
	day of the third (3rd) month after the close of the income year. (C) The penalty herein provided shall not be applicable where the original amount of estimated tax is the same amount shown to be due by the return of the taxpayer for the preceding income year where such return showing a liability for tax was filed by the taxpayer for the preceding income year of twelve (12) months. (D) In lieu of filing the fourth (4th) quarter installment the taxpayer may file an income tax return and pay the tax on or before January 31st or on the last day of the first month after the close of the income year.		science. (G) No penalty shall be imposed with respect to any underestimate or underpayment Commissioner determines that: (1) the taxpayer (i) retired after having attained age 62, or (ii) became disabled, in the tax year for which such estimated payments were rectored became or in the tax year preceding such tax year, and, (2) such underpayment was due to reasonable cause and not to willful neglect.	

Example 2 for AR2220 Form

Taxpayer: Due Date of Return:

XYZ Corporation 5/15/99

Tax Year End: Date Return Filed: 12/31/98 9/15/99

Current Year Tax Liability: Previous Year Tax Liability:

\$20,000 \$40,000

Estimated Carryforward from Previous Tax Year: \$2,000

Estimated Payments Made:

\$3,000 \$10,000 5/15/98 1/15/99

Extension Payment Made: 5/15/99 \$3,000

AR2220

State of Arkansas

XYZ Corporation						FE	IN		2-3456789	
PART 1. DETERMINING TAX AMOUN	T REQUIR	ED T	O BE E	STIN	MATED (Rd	ound all entries to	whole dollars)			
	00					sas return)	<u> </u>		20,000	00
(If Line 1 is \$1,000 or less, \$250 or less for tax years beg 2. (a) 90% of Line 1:	0 /	_		,		, , , ,			18,000	00
(b) Prior Year Tax Liability: (Enter amount from appropri	ate line on prior	year Ari	kansas retui	rn)					40,000	00
3. Enter Lesser of 2(a) or 2(b) (Divide entry by 4 for Part 2 L									18,000	00
4. Total Estimated Tax Paid: (Including estimate carryforward (If Line 4 is equal to or greater than Line 3 you are not su									.000	100
tax payments, as entered in Part 2, Lines 2, 5, 8, and 11,				noviu	<u>eu</u> ine coneci	amount of quarter	у сынтакси		,000	
PART 2. COMPUTATION OF UNDERE				Round	l all enteries to	whole dollars)				
NOTE: Complete Columns A and B first, Column C	A	1	В			C		D	E	
second, Column D third, and Column E fourth.	Date		Amounts Enter pmts. as			Cumulative		Days Column	Penalty	
	F0F I		inter prints, as	(-)		Underpay (+)		C (+) Amounts	Col. C X Col. D X	
Estimated Credit Carryforwards and Pmts. made on or before the 1st Quarter Due Date:	ECF and 5/15/98	_	5,000	>		Overpay (+)		Only	.00027397	
2. Required 1st Quarter Estimated Payment:	5/15/98		4,500		B1 + B2 =	(500)	A 3 - A2 =	0	0	
3. Est. Pmt. made after Col.A, Ln.2 and on or before										
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A:	6/15/98	<	0	>	C2 + B3 =	(500)	A 4 - A3 =	0	0	
4. Est. Pmt. made after Col.A, Ln.3 and on or before	(145,100							_	_	
Col. A., Ln. 5. If blank, enter Col. A, Ln. 5 date in Col. A:	6/15/98	<	0 4,500	>	C3 + B4 =	(500)	A 5 - A4=	0	0	_
Required 2nd Quarter Estimated Payment: Est. Pmt. made after Col.A, Ln.5 and on or before	0/13/70		4,500		C4 + B5 =	4,000	A 6- A5 =	92	101	_
Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A:	9/15/98	_	0	>	C5 + B6 =	4,000	A 7 - A6 =	₀	0	
7. Est. Pmt. made after Col.A. Ln.6 and on or before		Ť			00 1 00 -	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				
Col. A., Ln. 8. If blank, enter Col. A, Ln. 8 date in Col. A:	9/15/98	<	0	>	C6 + B7 =	4,000	A 8 - A7 =	0	0	
8. Required 3rd Quarter Estimated Payment:	9/15/98		4,500		C7 + B8 =	8,500	A 9- A8 =	122	284	
9. Est. Pmt. made after Col.A, Ln.8 and on or before										
Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A:	1/15/99	<	10,000	>	C8 + B9 =	(1,500)	A10 - A9 =	0	0	
D. Est. Pmt. made after Col.A, Ln.9 and on or before	1/15/99		0		00 040	(1,500)	144 440		0	
Col. A., Ln. 11. If blank, enter Col. A, Ln. 11 date in Col. A: 1. Required 4th Quarter Estimated Payment:	1/15/99	<	4,500	>	C9 + B10 = _ C10 + B11 =	3,000	A11 - A10 = A12 - A11 =	120	99	_
2. Est. Pmt. made after Col.A, Ln.11 and on or before			.,		C10 + B11 =	3,000	- AIZ - AII =	1.20		_
Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A:	5/15/99	<	0	>	C11+ B12 =	3,000	A13 - A12 =	0	0	
3. Est. Pmt. made after Col.A, Ln.12 and on or before										
Col. A., Ln. 14. If blank, enter Col. A, Ln. 14 date in Col. A:	5/15/99	<	0	>	C12 + B13=	3,000	A14 - A13 =	0	0	
4. Earlier of the Income Tax Return Due Date or the Income	5/15/99								404	
Tax Return Filed Date with complete Tax Payment:	5/15/99					Tota	I l Penalty (Tot	al Col. E): [484	
PART 3. IF YOU ARE CLAIMING ONE OF THE ENTER THAT LETTER IN THE BOX I							ONDING LET	TER BOX	AND	
Exceptions			П	(F) 1	No penalty shall b	ne imposed for a tax	vear if:			

Exceptions (A) No penalty shall be imposed for a tax year if the tax shown on the return for such tax year is \$1,000.00 or less, \$250.00 or less for tax years beginning prior to 1/1/99. (B) Taxpayers whose income from farming for the income year can reasonably be expected to amount to all least two thirds (2/3) of the total gross income from all sources for the income year, may file such declaration and pay the estimated tax on or before the fifteenth (15th)	(E) No penalty shall be imposed for a tax year if: (1) the preceding tax year was a tax year of 12 months, and (2) the taxpayer did not have a tax liability for the preceding tax year, and, (3) the taxpayer was a resident of Arkansas throughout the preceding tax year. (F) No penalty shall be imposed with respect to any underpayment to the extent that the
day of the second (2nd) month after the close of the income year, or in lieu of filing any declaration, may file an income tax return and pay the tax on or before the fifteenth (15th) day of the third (3rd) month after the close of the income year. (C) The penalty herein provided shall not be applicable where the original amount of estimated tax is the same amount shown to be due by the return of the taxpayer for the preceding income year where such return showing a liability for tax was filed by the taxpayer for the preceding income year of twelve (12) months. (D) In lieu of filing the fourth (4th) quarter installment the taxpayer may file an income tax return and pay the tax on or before January 31st or on the last day of the first month after the close of the income year.	Commissioner of Revenue determines that by reasons of casualty, disaster, or other unusual circumstances the imposition of such penalty would be against equity and good conscience. (G) No penalty shall be imposed with respect to any underestimate or underpayment if the Commissioner determines that: (1) the taxpayer (i) retired after having attained age 62, or (ii) became disabled, in the tax year for which such estimated payments were required to be made or in the tax year preceding such tax year, and, (2) such underpayment was due to reasonable cause and not to willful neglect.